

FISCAL IMPACT STATEMENT ON BILL NO. **S573**

(Doc. No. 7347dw05.doc)

TO:	The Honorable Glenn McConnell, Chairman, Senate Judiciary Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Allan Kincaid, and R. J. Stein		
DATE:	March 16, 2005	SBD:	2005301

AUTHOR:	Senator Mc Connell	PRIMARY CODE CITE:	1-3-240
SUBJECT:	Directors of the Public Service Authority		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

BILL SUMMARY:

The proposed Bill amends several sections of the Code of Laws of South Carolina, 1976, related to the appointment of the directors of the South Carolina Public Service Authority.

EXPLANATION OF IMPACT:

State Budget and Control Board (Board)

Since Section 3 of the Bill prohibits the Insurance Reserve Fund of the Board from providing insurance coverage for certain actions of directors of the Public Service Authority, there will be no impact on the General Fund of the State or on Federal and other funds.

Santee Cooper/Public Service Authority

The Agency has been forwarded a copy of the Bill, but to date, has not submitted impact of the proposed Bill.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



Don Addy
Assistant Director, Office of State Budget